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COMMISSIONER

COMMONWEALTH OF VIRGINIA  
**COUNTY OF LOUDOUN**  
OFFICE OF THE COMMISSIONER OF THE REVENUE

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JULIE L. ROHRBAUGH  
CHIEF DEPUTY

## Loudoun County Hotel Income and Expense Survey 2016 Assessment Valuation

Parcel Identification Number(PIN):

Owner:

### GENERAL PROPERTY INFORMATION

Accounting Period:	From: January 1 2014	To: December 31 2014
Project Name:		
Property Address:		
Property Type:		
Has there been an appraisal done on this property in the last three years?	Yes  No	Please indicate date and value:

The Income and Expense information **MUST** be placed on this form with the exception of a detailed rent roll. Supplemental information such as operating statements can be included. If you should have any questions or need assistance, please contact the appraiser listed on this survey.

### PROPERTY INFORMATION

#### ROOMS

1. Total Number of Rooms:	
2. Total Number of Room Nights:	
3. Number of available room nights (Room nights less any rooms out of service):	
4. Average daily room rate for the last accounting period:	
5. Percentage of occupancy for the last accounting period:	
6. Projected average daily room rate for next accounting period:	

#### CONFERENCE/MEETING FACILITIES

1. Gross area of conference/meeting facilities:	
2. Capacity of conference/meeting facilities:	

**The Income and Expense information MUST be placed on this form. Please attach a detailed rent roll. Supplemental information such as operating statements can be included. If you should have any questions or need assistance, please contact the appraiser listed on this survey.**

OFFICIAL REQUEST: TITLE 58.1-3294 CODE OF VIRGINIA - Each statement shall be certified as to its accuracy by an owner of the real estate for which the statement is furnished, or a duly authorized agent thereof. Any statement required by this section shall be kept confidential in accordance with the provisions of § 58.1-3. The failure of the owner of income-producing property, except property producing income solely from the rental of no more than four dwelling units, and except property being used exclusively as an owner-occupied property, not as a hotel, motel, or office building over 12,000 square feet, and not engaged in a retail or wholesale business where merchandise for sale is displayed, to furnish a statement of income and expenses as required by this section shall bar such owner or his representative from introducing into evidence, or using in any other manner, any of the required but not furnished income and expense information in any judicial action brought under § 58.1-3984

RESTAURANT	
1. Number and Type(s) of Restaurants:	
2. Seating Capacity(ies):	
3. If Leased, Amount and Terms of the Lease:	
FURNITURE, FIXTURES, AND EQUIPMENT	
1. Historical Cost:	\$
2. Current Value as of (date):	\$
3. Replacement Value:	\$
4. How are Reserves for Replacement Calculated?:	
5. How are Management Fees Calculated?:	
6. How are Franchise Fees Calculated?:	

A	REVENUES		
	1. Rooms:	\$	
	2. Food and Beverage:	\$	
	3. Telecommunications:	\$	
	4. Parking:	\$	
	5. Rental of Conference Facilities:	\$	
	6. Meeting Rooms:	\$	
	7. Other (Describe):	\$	
<b>8. Total Revenue:</b>			\$

B	ROOM EXPENSES		
	1. Salaries and Wages:	\$	
	2. Payroll Taxes and Benefits:	\$	
	3. Laundry, Linen, and Guest Supplies:	\$	
	4. Commissions:	\$	
	5. Reservation Expense:	\$	
	6. Contract Cleaning:	\$	
	7. Equipment Leases:	\$	
8. Other Room Expense (Describe):	\$		
<b>9. Total Room Expense:</b>			\$

C	TELECOMMUNICATION EXPENSES	
	<b>1. Total Telecommunication Expense:</b>	\$

<b>D</b>	<b>FOOD AND BEVERAGE EXPENSES</b>		
	1. Salaries and Wages:	\$	
	2. Payroll Taxes and Benefits:	\$	
	3. Laundry, Linen, and Guest Supplies:	\$	
	4. China, Glassware, Silverware:	\$	
	5. Contract Cleaning:	\$	
	6. Cost of Goods Sold:	\$	
	7. Equipment Leases:	\$	
	8. Other Food and Beverage Expense (Describe):	\$	
<b>9. Total Food and Beverage Expense:</b>			\$
<b>E</b>	<b>OTHER DEPARTMENTAL EXPENSES</b>		
	1. Other (Describe)	\$	
<b>2. Total Other Department Expense:</b>			\$
<b>F</b>	<b>TOTAL DEPARTMENTAL EXPENSES</b>		
	<b>1. Total Departmental Expense:</b>		\$

<b>UNDISTRIBUTED OPERATING COST AND EXPENSES</b>			
<b>G</b>	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
	1. Payroll and Administration:	\$	
	2. Legal and Accounting:	\$	
	3. Other Administrative and General (Describe):	\$	
<b>4. Total Administrative and General Expense:</b>			\$
<b>H</b>	<b>MANAGEMENT EXPENSES</b>		
	1. Base Fee:	\$	
	2. Incentive Fee:	\$	
	3. Other Management Fees (Describe):	\$	
<b>4. Total Management Expense:</b>			\$
<b>I</b>	<b>FRANCHISE FEE EXPENSES</b>		
	1. Franchise Fee:	\$	
	2. Other Franchise Fee (Describe):	\$	
<b>3. Total Franchise Expense:</b>			\$

<b>J</b>	<b>MARKETING EXPENSES</b>		
	1. Salaries, Wages, and Benefits:	\$	
	2. Advertising:	\$	
	3. Other (Describe)	\$	
	<b>4. Total Marketing Expense:</b>		\$
<b>K</b>	<b>PROPERTY OPERATIONS AND MAINTENANCE EXPENSES</b>		
	1. Payroll:	\$	
	2. Supplies:	\$	
	3. HVAC Repairs:	\$	
	4. Electric Repairs:	\$	
	5. Plumbing Repairs:	\$	
	6. Elevator Repairs/Maintenance:	\$	
	7. Exterior Repairs:	\$	
	8. Roof Repairs:	\$	
	9. Other (Describe)	\$	
	<b>10. Total Property Operations and Maintenance Expense:</b>		\$
<b>L</b>	<b>UTILITY EXPENSES</b>		
	1. Electricity:	\$	
	2. Water and Sewer:	\$	
	3. Gas:	\$	
	4. Other (Describe):	\$	
	<b>5. Total Utilities Expense:</b>		\$
<b>M</b>	<b>MISCELLANEOUS UNDISTRIBUTED EXPENSES</b>		
	1. Other (Describe)	\$	
	<b>2. Total Miscellaneous Undistributed Expense:</b>		\$
<b>N</b>	<b>TOTAL UNDISTRIBUTED EXPENSES</b>		
	<b>1. Total Undistributed Expense:</b>		\$

<b>O</b>	<b>RESERVES FOR FF&amp;E*</b>		
	*Furniture, Fixtures, and Equipment		
	<b>1. Reserves for FF&amp;E (Please Itemize):</b>		\$
<b>P</b>	<b>MISCELLANEOUS TAXES AND INSURANCE</b>		
	1. Tangible Business Property Tax paid to Loudoun County	\$	
	2. Business License Tax	\$	
	3. Building Insurance	\$	
	4. Contents Insurance	\$	
	5. Other (Describe)	\$	
	6. Other (Describe)	\$	
	<b>7. Total Miscellaneous Taxes and Insurance</b>		\$
<b>Q</b>	<b>REAL ESTATE TAXES</b>		
	<b>1. Total Real Estate Taxes:</b>		\$

If any non-property related fees are charged in any revenue or expense category (such as corporate allocations, etc.) please identify the amounts and the categories.

Please take a moment to reconstruct your reported income and expenses using the table below. This worksheet will allow you to arrive at the property's net operating income (NOI).

Thank you for your cooperation.

<b>Loudoun County Commercial Income/Expense Summary Worksheet</b>		
1. Revenues:	<b>A8</b>	\$
2. Rushmore Business Value (Management and Franchise):	<b>H4+I3</b>	\$
3. Rushmore Return Of Personal Property (Reserves for FF&E):	<b>O1</b>	\$
4. Other Expenses, except Real Property Taxes:	<b>B9+C1+D9+E2+G4+J4+K10+L5+M2+P7</b>	\$
5. Net Operating Income	<b>1.-(2.+3.+4.)</b>	\$

**CERTIFICATION**

All information including the accompanying schedules and statements have been examined by me and to the best of my knowledge and belief are true, correct, and complete.

Name of Owner:	
Name of Management Company:	
Address:	
Contact Person:	
Phone Number:	
Phone Number:	
Email Address*:	
Date:	
Signature (Required):	
Print Name:	

\*In an attempt to be more resource conscience, we kindly request the provision of a valid Email address.